

**IN THE UNITED STATES BANKRUPTCY COURT  
FOR THE DISTRICT OF DELAWARE**

In re:	Chapter 11
BIG LOTS, INC., <i>et al.</i> , <sup>1</sup>	Case No. 24-11967 (JKS)
Debtors.	(Jointly Administered)
	<b>Hearing Date: September 11, 2025 at 1:00 p.m. (ET)</b>
	<b>Objection Deadline: September 4, 2025 at 4:00 p.m. (ET)</b>

**SUMMARY OF THIRD INTERIM APPLICATION OF ALIXPARTNERS, LLP,  
FINANCIAL ADVISOR TO THE CHAPTER 11 DEBTORS, FOR  
ALLOWANCE OF COMPENSATION FOR PROFESSIONAL SERVICES  
RENDERED AND REIMBURSEMENT OF EXPENSES INCURRED  
FOR THE PERIOD FROM APRIL 1, 2025 THROUGH JUNE 30, 2025**

<b>Name of Applicant:</b>	<b>ALIXPARTNERS, LLP</b>	
<b>Authorized to provide professional services to:</b>	<b>The Chapter 11 Debtors</b>	
<b>Date of Retention:</b>	<b>October 21, 2024 effective as of September 9, 2024 [Docket No. 572]</b>	
<b>Period for which compensation and reimbursement is sought:</b>	<b>Beginning of Period</b>	<b>End of Period</b>
	<b>April 1, 2025</b>	<b>June 30, 2025</b>
<b>Summary of Total Fees and Expenses Requested During the Third Interim Period:</b>		
<b>Amount of compensation sought as actual, reasonable and necessary:</b>	<b>\$2,080,902.00</b>	

<sup>1</sup> The debtors and debtors in possession in these chapter 11 cases, along with the last four digits of their respective employer identification numbers, are as follows: Great Basin, LLC (6158); Big Lots, Inc. (9097); Big Lots Management, LLC (7948); Consolidated Property Holdings, LLC (0984); Broyhill LLC (7868); Big Lots Stores - PNS, LLC (5262); Big Lots Stores, LLC (6811); BLBO Tenant, LLC (0552); Big Lots Stores - CSR, LLC (6182); CSC Distribution LLC (8785); Closeout Distribution, LLC (0309); Durant DC, LLC (2033); AVDC, LLC (3400); GAFDC LLC (8673); PAFDC LLC (2377); WAFDC, LLC (6163); INFDC, LLC (2820); Big Lots eCommerce LLC (9612); and Big Lots F&S, LLC (3277). The address of the debtors' corporate headquarters is 4900 E. DublinGranville Road, Columbus, OH 43081.

<b>Amount of expense reimbursement sought as actual, reasonable and necessary:</b>	<b>\$0.00</b>
<b>Blended Hourly Rate:</b>	<b>\$947.33</b>
<b>Summary of Prior Payments and Outstanding Amounts Due to AlixPartners During the Third Interim Period:</b>	
<b>Total fees paid to AlixPartners during the Third Interim Period:</b>	<b>\$641,219.20</b>
<b>Total expenses paid to AlixPartners during the Third Interim Period:</b>	<b>\$0.00</b>
<b>Total amount of fees and expenses due and owing to AlixPartners during the Third Interim Period:</b>	<b>\$1,439,682.80</b>
<b>The total time expended for fee application preparation is 52.4 hours and the corresponding compensation requested is \$41,697.00.</b>	
<b>This is a(n):    <u>    </u> Monthly Application <u>  X  </u> Interim Application <u>    </u> Final Application</b>	

**ALIXPARTNERS, LLP****SUMMARY OF MONTHLY FEE STATEMENTS  
DURING THE THIRD INTERIM PERIOD**

<b>Date Filed; Docket No.</b>	<b>Period</b>	<b>Requested</b>		<b>Paid</b>		<b>Amount Outstanding</b>
		<b>Fees</b>	<b>Expenses</b>	<b>Fees</b>	<b>Expenses</b>	
06/26/2025 Docket #2920	04/01/2025 - 04/30/2025	\$ 801,524.00	\$ -	\$ 641,219.20	\$ -	\$ 160,304.80
07/25/2025 Docket #3009	05/01/2025 - 05/31/2025	\$ 676,624.50	\$ -			\$ 676,624.50
08/05/2025 Docket #3056	06/01/2025 - 06/30/2025	\$ 602,753.50	\$ -			\$ 602,753.50
<b>Total</b>		<b>\$ 2,080,902.00</b>	<b>\$ -</b>	<b>\$ 641,219.20</b>	<b>\$ -</b>	<b>\$ 1,439,682.80</b>

**ALIXPARTNERS, LLP****SUMMARY OF INTERIM FEE APPLICATIONS**

Date Filed; Docket No.	Period Covered	Requested		Date Order Filed; Docket No.	Awarded		Paid		Amount Outstanding
		Fees	Expenses		Fees	Expenses	Fees	Expenses	
01/29/2025 Docket #1876	09/09/2024 - 12/31/2024	\$ 5,101,170.25	\$142,335.33	03/18/2025 Docket #2271	\$ 5,101,170.25	\$131,539.11	\$ 5,101,170.25	\$131,539.11	\$ 10,796.22
05/15/2025 Docket #2749	01/01/2025 - 03/01/2025	\$ 3,426,646.50	\$ 33,735.44	07/17/2025 Docket #2973	\$ 3,425,373.00	\$ 33,735.44	\$ 3,425,373.00	\$ 33,735.44	\$ 1,273.50
<b>Subtotal</b>		<b>\$ 8,527,816.75</b>	<b>\$176,070.77</b>				<b>\$ 8,526,543.25</b>	<b>\$165,274.55</b>	<b>\$ 12,069.72</b>
1st Interim Application Reduction <sup>1</sup>			\$ (10,796.22)						\$ (10,796.22)
2nd Interim Application Reduction <sup>2</sup>		\$ (1,273.50)							\$ (1,273.50)
<b>Total</b>		<b>\$ 8,526,543.25</b>	<b>\$165,274.55</b>				<b>\$ 8,526,543.25</b>	<b>\$165,274.55</b>	<b>\$ (0.00)</b>

<sup>1</sup> AlixPartners voluntarily agreed to a reduction of expenses in the amount of \$10,796.22 in connection with the *First Interim Application of AlixPartners, LLP, Financial Advisor to the Chapter 11 Debtors, for Allowance of Compensation for Professional Services Rendered and Reimbursement of Expenses Incurred for the Period from September 9, 2024 Through December 31, 2024* [Docket No. 1876].

<sup>2</sup> AlixPartners voluntarily agreed to a reduction of fees in the amount of \$1,273.50 in connection with the *Second Interim Application of AlixPartners, LLP, Financial Advisor to the Chapter 11 Debtors, for Allowance of Compensation for Professional Services Rendered and Reimbursement of Expenses Incurred for the Period from January 1, 2025 Through March 31, 2025* [Docket No. 2749].

**ALIXPARTNERS, LLP****SUMMARY OF HOURS AND FEES BY PROFESSIONAL  
DURING THE THIRD INTERIM PERIOD**

<b>Professional</b>	<b>Title</b>	<b>Rate</b>	<b>Hours</b>	<b>Fees</b>
Kent Percy	Partner & Managing Director	\$1,415	130.0	\$ 183,950.00
Jason Miller	Partner & Managing Director	\$1,250	184.9	231,125.00
James Horgan	Partner	\$1,225	8.6	10,535.00
Job Chan	Partner	\$1,225	6.6	8,085.00
Elizabeth S Kardos	Partner	\$950	1.0	950.00
Jarod E Clarrey	Director	\$1,150	366.4	421,360.00
Brent Robison	Director	\$1,080	6.3	6,804.00
Kaitlyn Sundt McClarren	Director	\$715	2.4	1,716.00
Sam Lemack	Senior Vice President	\$980	439.2	430,416.00
Anthony Perrella	Senior Vice President	\$850	20.8	17,680.00
Sari Rosenfeld	Senior Vice President	\$660	0.4	264.00
Brooke Filler Stavitski	Senior Vice President	\$605	0.6	363.00
Rosa Mecklenburg Tenorio	Vice President	\$810	444.0	359,640.00
Jimmy Jang	Vice President	\$810	253.2	205,092.00
Rowan Steere	Vice President	\$685	146.4	100,284.00
Chenxi Xu	Vice President	\$650	18.4	11,960.00
Lisa Marie Bonito	Vice President	\$580	1.8	1,044.00
Jennifer A Bowes	Vice President	\$580	29.8	17,284.00
Suzie Betik	Consultant	\$640	54.9	35,136.00
Barbara Ferguson	Analyst	\$460	80.9	37,214.00
<b>Total Hours and Fees for Professionals</b>			<b>2,196.6</b>	<b>\$ 2,080,902.00</b>

**Average Billing Rate                      \$                      947.33**

**ALIXPARTNERS, LLP****SUMMARY OF HOURS AND FEES BY MATTER CATEGORY  
DURING THE THIRD INTERIM PERIOD**

<b>Code</b>	<b>Matter Category</b>	<b>Hours</b>	<b>Fees</b>
1.1	Chapter 11 Process / Case Management	284.6	\$ 338,618.00
1.3	Cash / Liquidity Matters	347.0	311,472.50
1.4	Communication & Meetings with Interested Parties	11.9	11,232.50
1.5	U.S. Trustee / Court Reporting Requirements	52.0	59,567.50
1.10	Transaction Support	2.0	2,830.00
1.11	Business Operations	46.0	59,654.50
1.13	Vendor Management	4.6	4,592.50
1.14	Executory Contracts	16.1	15,349.00
1.15	Claims Process / Avoidance Actions	1,331.3	1,192,545.00
1.17	Preparation for / Attend Court Hearings	2.5	2,875.00
1.19	Retention Applications & Relationship Disclosures	1.6	1,313.00
1.20	Fee Statements & Fee Applications	52.4	41,697.00
1.21	Due Diligence Support	13.6	11,016.00
1.22	Real Estate Advisory	17.1	11,713.50
1.24	Accounting Advisory for Bankruptcy	13.9	16,426.00
	<b>Total Hours and Fees By Matter Category</b>	<b>2,196.6</b>	<b>\$ 2,080,902.00</b>

Average Billing Rate \$ 947.33

**IN THE UNITED STATES BANKRUPTCY COURT  
FOR THE DISTRICT OF DELAWARE**

In re:

BIG LOTS, INC., *et al.*,<sup>1</sup>

Debtors.

Chapter 11

Case No. 24-11967 (JKS)

(Jointly Administered)

**Hearing Date: September 11, 2025 at 1:00 p.m. (ET)**

**Objection Deadline: September 4, 2025 at 4:00 p.m. (ET)**

**THIRD INTERIM APPLICATION OF ALIXPARTNERS, LLP,  
FINANCIAL ADVISOR TO THE CHAPTER 11 DEBTORS, FOR  
ALLOWANCE OF COMPENSATION FOR PROFESSIONAL SERVICES  
RENDERED AND REIMBURSEMENT OF EXPENSES INCURRED  
FOR THE PERIOD FROM APRIL 1, 2025 THROUGH JUNE 30, 2025**

AlixPartners, LLP (“AlixPartners”), as financial advisor to the above-captioned debtors (the “Debtors”), hereby submits its third interim application (the “Application”) for allowance of compensation for professional services rendered and reimbursement of out-of-pocket expenses incurred for the period from April 1, 2025 through June 30, 2025 (the “Third Interim Period”). AlixPartners respectfully states as follows:

---

<sup>1</sup> The debtors and debtors in possession in these chapter 11 cases, along with the last four digits of their respective employer identification numbers, are as follows: Great Basin, LLC (6158); Big Lots, Inc. (9097); Big Lots Management, LLC (7948); Consolidated Property Holdings, LLC (0984); Broyhill LLC (7868); Big Lots Stores - PNS, LLC (5262); Big Lots Stores, LLC (6811); BLBO Tenant, LLC (0552); Big Lots Stores - CSR, LLC (6182); CSC Distribution LLC (8785); Closeout Distribution, LLC (0309); Durant DC, LLC (2033); AVDC, LLC (3400); GAFDC LLC (8673); PAFDC LLC (2377); WAFDC, LLC (6163); INFDC, LLC (2820); Big Lots eCommerce LLC (9612); and Big Lots F&S, LLC (3277). The address of the debtors’ corporate headquarters is 4900 E. DublinGranville Road, Columbus, OH 43081.

### **Jurisdiction and Venue**

1. The United States Bankruptcy Court for the Delaware (the “Court”) has jurisdiction over this matter pursuant to 28 U.S.C. §§ 157 and 1334. This is a core proceeding pursuant to 28 U.S.C. § 157(b)(2).

2. Venue is proper pursuant to 28 U.S.C. §§ 1408 and 1409.

### **Basis for Relief**

3. The bases for the relief requested herein are Sections 330 and 331 of Title 11 of the United States Bankruptcy Code (the “Bankruptcy Code”), Rule 2016 of the Federal Rules of Bankruptcy Procedure (the “Bankruptcy Rules”), Rule 2016-2 of the *Local Rules of Bankruptcy Practice and Procedure of the United States Bankruptcy Court for the District of Delaware* (the “Local Rules”), the *United States Trustee Guidelines for Reviewing Applications for Compensation and Reimbursement of Expenses Filed Under 11 U.S.C. § 330*, adopted June 11, 2013 (the “U.S. Trustee Guidelines”) and the *Order Establishing Procedures for Interim Compensation and Reimbursement of Expenses of Retainer Professionals [Docket No. 289-1]* (the “Interim Compensation Order”).

### **Background**

4. On September 9, 2024 (the “Petition Date”), the Debtors each filed a voluntary petition for relief under chapter 11 of the Bankruptcy Code, thereby commencing the above-captioned chapter 11 cases (the “Chapter 11 Cases”) in this Court.

5. No trustee or examiner has been appointed in these Chapter 11 Cases.

6. On November 8, 2024, the Office of the United States Trustee for the District of Delaware (the “U.S. Trustee”) appointed the Official Committee of Unsecured Creditors (the “Committee”) [Docket No. 1050-2].



**AlixPartners' Retention**

7. On September 18, 2024, the Debtors filed the *Debtors' Application for Entry of an Order Authorizing the Employment and Retention of AlixPartners, LLP as Financial Advisor for the Debtors Effective as of the Petition Date* [Docket No. 206].

8. On October 21, 2024, the Court entered the *Order Authorizing Debtors to Employ and Retain AlixPartners, LLP as their Financial Advisor Effective as of the Petition Date* [Docket No. 572] (the "Retention Order"). AlixPartners is currently holding a retainer in the amount of \$425,221.93 (the "Retainer"). Pursuant to the Retention Order, the Retainer shall be treated as an evergreen retainer and held by AlixPartners as security throughout these Chapter 11 Cases until AlixPartners' fees and expenses are fully paid.

9. The Retention Order approved the terms of AlixPartners' hourly fee and expense structure set forth in the engagement letter dated September 4, 2024 (the "Engagement Letter") and authorized AlixPartners to be compensated and reimbursed pursuant to section 330 of the Bankruptcy Code in accordance with the terms of the Engagement Letter, subject to the procedures set forth in the Bankruptcy Code, Bankruptcy Rules, Local Rules, U.S. Trustee Guidelines and the Interim Compensation Order, and any other applicable orders of this Court.

10. Pursuant to the Engagement Letter, Kent Percy is the Partner & Managing Director responsible for this engagement, assisted by a staff of consultants at various levels with a wide range of relevant skills and abilities.

**Monthly Fee Statements During the Third Interim Period**

11. AlixPartners filed and served three (3) monthly fee statements (the "Monthly Fee Statements") during the Third Interim Period pursuant to the Interim Compensation Order. The Monthly Fee Statements contain detailed descriptions of the services rendered in the amount of

\$2,080,902.00<sup>2</sup> and are noted below:

Date Filed; Docket No.	Period	Requested		Paid		Amount Outstanding
		Fees	Expenses	Fees	Expenses	
06/26/2025 Docket #2920	04/01/2025 - 04/30/2025	\$ 801,524.00	\$ -	\$ 641,219.20	\$ -	\$ 160,304.80
07/25/2025 Docket #3009	05/01/2025 - 05/31/2025	\$ 676,624.50	\$ -			\$ 676,624.50
08/05/2025 Docket #3056	06/01/2025 - 06/30/2025	\$ 602,753.50	\$ -			\$ 602,753.50
<b>Total</b>		<b>\$ 2,080,902.00</b>	<b>\$ -</b>	<b>\$ 641,219.20</b>	<b>\$ -</b>	<b>\$ 1,439,682.80</b>

12. Detailed descriptions of the services performed by each professional, organized by matter category and by date, the hours of services provided (in tenths of an hour) during the Third Interim Period are attached to the Monthly Fee Statements.

13. AlixPartners received payments from the Debtors in the amount of \$641,219.20 for services rendered during the Third Interim Period. The total amount of \$1,439,682.80 remains outstanding as of the filing of this Application.

#### **Summary of Services Rendered During the Third Interim Period**

14. During the Third Interim Period, AlixPartners has advised the Debtors on and assisted the Debtors with (i) liquidity forecasting and cash management; (ii) communications and/or negotiations with stakeholders and their representatives; (iii) preparation of the Monthly Operating Reports and other reports required by the Court and the U.S. Trustee; (iv) development of financial projections; (v) coordinating and responding to diligence requests from the unsecured creditors' committee and other interested parties; (vi) providing support for Court hearings; (vii) vendor/supplier management; (viii) claims reconciliation and management; (ix) preparing analyses and providing

<sup>2</sup> This amount includes the 20% holdback of fees reflected in the Monthly Fee Statements, including \$160,304.80 for the Eighth Monthly Fee Statement, \$135,324.90 for the Ninth Monthly Fee Statement, and \$120,550.70 for the Tenth Monthly Fee Statement, for a total holdback of \$416,180.40 (the "Holdback").

support for the Debtors' sale transaction and wind-down process; and (x) providing support and guidance for bankruptcy accounting requirements.

**Summary of Services by Category During the Third Interim Period**

15. AlixPartners classified the services performed into separate categories. The descriptions below summarize the services provided by AlixPartners to the Debtors during the Third Interim Period.

**Matter Code 1.1: Chapter 11 Process/Case Management**

**284.6 hours - \$338,618.00**

- Organized and managed the Debtors' resources to effectively and efficiently plan, coordinate and manage the Chapter 11 process and the Debtors' wind-down process
- Attended meetings with management team and other advisors to coordinate Chapter 11 process

**Matter Code 1.3: Cash/Liquidity Matters**

**347.0 hours - \$311,472.50**

- Monitored liquidity and updated budget and forecast
- Assisted the Debtors in planning and tracking disbursements

**Matter Code 1.4: Communication & Meetings with Interested Parties**

**11.9 hours - \$11,232.50**

- Met and communicated with various creditor professionals and/or interested parties

**Matter Code 1.5: U.S. Trustee/Court Reporting Requirements**

**52.0 hours - \$59,567.50**

- Ensured compliance with the requirements of the Court, the U.S. Trustee, and/or the Bankruptcy Code
- Prepared financial and operating information, including monthly operating reports, and other motions, orders and stipulations related thereto

**Matter Code 1.10: Transaction Support**

**2.0 hours - \$2,830.00**

- Assisted the Debtors with preparing analyses related to the Debtors' sale transaction

**Matter Code 1.11: Business Operations**

**46.0 hours - \$59,654.50**

- Assisted company in day-to-day operations and operational issues
- Assisted company with wind-down planning and analyses

**Matter Code 1.13: Vendor Management**

**4.6 hours - \$4,592.50**

- Reviewed and tracked vendor disbursements
- Reconciled vendor balances and payments and updated disbursement register
- Assisted the Debtors with vendor inquiries and coordinated responses

**Matter Code 1.14: Executory Contracts**

**16.1 hours - \$15,349.00**

- Collaborated with Debtors to identify potential contracts for rejection
- Assisted the Debtors with preparation of exhibits supporting court filings

**Matter Code 1.15: Claims Process/Avoidance Action**

**1,331.3 hours - \$1,192,545.00**

- Collaborated with Debtors to develop estimates for claims
- Prepared information to support inquiries from third parties related to claims estimates
- Assisted the Debtors with the preparation and planning for payments on administrative claims

**Matter Code 1.17: Preparation for/Attend Court Hearings**

**2.5 hours - \$2,875.00**

- Attended Court Hearings

**Matter Code 1.19: Retention Applications & Relationship Disclosures**

**1.6 hours - \$1,313.00**

- Prepared emails to investors re: disclosures

**Matter Code 1.20: Fee Statements & Fee Applications**

**52.4 hours - \$41,697.00**

- Managed the fee application process
- Prepared and reviewed the Monthly Fee Statements and interim applications, including all required supporting documentation in accordance with requirements of the U.S. Trustee and/or the Court
- Corresponded with Debtors' counsel and U.S. Trustee regarding fee applications

**Matter Code 1.21: Due Diligence Support**

**13.6 hours - \$11,016.00**

- Prepared analyses in response to the diligence requests from external advisors and other interested parties

**Matter Code 1.22: Real Estate Advisory**

**17.1 hours - \$11,713.50**

- Prepared analysis to support company's store closing process
- Reconciled data related to outstanding lease balances

**Matter Code 1.24: Accounting Advisory for Bankruptcy**

**13.9 hours - \$16,426.00**

- Provided accounting guidance related to bankruptcy treatment

16. AlixPartners believes that the fees and out-of-pocket expenses requested are reasonable, actual and for necessary services rendered or expenses incurred on behalf of the Debtors during the Third Interim Period.

17. AlixPartners has not entered into any agreement, express or implied, with any other party for the purpose of fixing or sharing fees or other compensation to be paid for professional services rendered in these Chapter 11 Cases. No promises have been received by AlixPartners or any member thereof as to compensation in connection with these Chapter 11 Cases other than in accordance with the provisions of the Bankruptcy Code.

**Certification**

18. The Certification of Kent Percy is attached hereto as **Exhibit A** and incorporated herein.

**No Prior Request**

19. No prior request for the relief sought in this Application has been made to this or any other Court. This Application is made without prejudice to further or final applications based upon all relevant criteria, including the results achieved in the case as a whole.

**Notice**

20. Notice of the Application has been or will be provided to those parties entitled to receive notice hereof in accordance with any applicable order of this Court.

**Conclusion**

**WHEREFORE**, AlixPartners, as financial advisor to the Debtors, respectfully requests that the Court enter an order providing: (i) an interim allowance in the amount of \$2,080,902.00 (including the Holdback in the amount of \$416,180.40) as compensation for professional services rendered for the Third Interim Period; (ii) that the Debtors are authorized and directed to pay AlixPartners the remaining outstanding balance of \$1,439,682.80; and (iii) such other and further relief as this Court deems proper.

Dated: August 14, 2025

ALIXPARTNERS, LLP  
909 Third Avenue, 28<sup>th</sup> Floor  
New York, New York 10022

/s/ Kent Percy

By: Kent Percy  
Partner & Managing Director